

Spark Energy Minerals Closes on Expanded Exploration Purchase in Brazil's "Lithium Valley"

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Vancouver, March 21, 2024 - [Spark Energy Minerals Inc.](#), (CSE: EMIN) (OTC Pink: MTEHF) (FSE: J8V) ("Spark" or the "Company") announces it has closed its previously announced (March 6, 2024) purchase agreement dated February 29, 2024 (the "Purchase Agreement") with Tristar Energy Corp. ("Tristar"), pursuant to which it acquired Tristar's option (the "Option") to acquire the Minas Gerais mining permits (the "Property"), located in the state of Minas Gerais, Brazil, in the area known as Brazil's Lithium Valley.

Under the terms of the Purchase Agreement, the Company purchased an option to acquire 100% of the Property by issuing 15,000,000 common shares units to Tristar shareholders at a deemed price of \$0.15 per unit, each unit consisting of one common share and one common share purchase warrant entitling the holder to acquire one further common share for 2 years at a price of \$0.15.

The terms of the Option require Spark to make one \$400,000 payment on or before May 26, 2024 (the "Acquisition Payment").

The securities comprising the units are subject to a hold period of four months and one day from the date of issuance. No finder's fees were paid under the transaction.

The Property comprises 23 mineral claims totaling 39,596.63 hectares of surface area. It is strategically located approximately 11 kilometers east from both Sigma Lithium Corporation's ("Sigma") Groto do Cirilo Project, and Lithium Iconic Inc.'s Itinga Project, and 13 kilometers east of Atlas Lithium Corp.'s ("Atlas Lithium") Neves Project, in the State of Minas Gerais, Brazil.

Sigma's properties are located in the municipalities of Araçuaí and Itinga, in Brazil's mining-friendly Minas Gerais State, approximately 450 kilometres northeast of the state capital of Belo Horizonte. Sigma holds 27 mineral rights in four properties spread over 19,100 hectares, which include nine past-producing lithium mines. Atlas Lithium controls approximately 24,233 hectares of mineral rights in Lithium Valley.

Area Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10093/202547_5c5e840884791b56_002full.jpg

About Spark Energy Minerals Inc.

Spark Energy Minerals News - 3-21-2024 | [Spark Energy Minerals Inc.](#), is a Canadian company pursuing battery metals and mineral assets with newly acquired interests in Brazil. The Company has acquired assets in some of the world's most prolific mining jurisdictions in Brazil's growing lithium area that is gaining recognition as a world hot spot for lithium and rare earth mineral exploration.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE AT

<https://sparkenergyminerals.com>
Email to info@sparkenergyminerals.com
Contact: Peter Wilson, CEO, Tel. +1-778-744-0742

Forward-Looking Statement Disclaimer

Spark Energy Minerals News - 3-21-2024 | Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the RN Property, the Acquirors and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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